

National Credit Union Administration Community Development Revolving Loan Fund

Balance Sheet		Statement of Income and Expenses		
as of October 31, 2002		For the Period Ending October 31, 2002		
	CURRENT MONTH		CURRENT MONTH	YEAR-TO-DATE
ASSETS		INCOME		
Cash	\$ (12,431.38)	Income on Loans	\$ 11,860.27	\$ 132,377.52
Loans <sup>1</sup>	\$ 7,427,624.11	Income: US Treas. Deposits <sup>7</sup>	\$ 9,113.95	\$ 84,235.66
Accounts Receivable <sup>2</sup>	\$ 75,188.87	Income: US Treas. Securities	\$ -	\$ -
Reserve for Loan Losses	\$ (299,851.23)	Income: TA Appropriation <sup>8</sup>	\$ 8,769.79	\$ 367,127.59
Intr. Receiv.: Loans	\$ 34,722.65	Other Income	\$ -	\$ 1,516.77
Intr. Receiv.: US Treas. Deposits	\$ -	<b>TOTAL INCOME</b>	<b>\$ 29,744.01</b>	<b>\$ 585,257.54</b>
Intr. Receiv.: US Treas. Securitites	\$ -			
US Treasury Securities	\$ 6,086,000.00			
Unamortized Discount	\$ -			
<b>TOTAL ASSETS</b>	<b>\$ 13,311,253.02</b>	<b>EXPENSES</b>		
		Technical Assistance Services <sup>9</sup>	\$ 28,592.31	\$ 409,520.92
<b>LIABILITIES</b>		Provision for Loan Losses	\$ -	\$ 86,486.13
		Miscellaneous Expense	\$ -	\$ 1.58
Accounts Payable <sup>3</sup>	\$ 2,500.00	<b>TOTAL EXPENSES</b>	<b>\$ 28,592.31</b>	<b>\$ 496,008.63</b>
Loan Overpayments	\$ 83.88			
Other Liabilities	\$ -			
<b>TOTAL LIABILITIES</b>	<b>\$ 2,583.88</b>			
		<b>NET PROFIT (LOSS)</b>	<b>\$ 1,151.70</b>	<b>\$ 89,248.91</b>
<b>EQUITY</b>				
TA's Appropriation Equity <sup>4</sup>	\$ 700,000.00			
Contra TA's Appropriation Equity <sup>5</sup>	\$ (604,855.71)			
Treasury Appropriations <sup>6</sup>	\$ 12,294,200.00			
Retained Earnings-Prior Year	\$ 830,075.94			
Current Year Earnings - (Profit/Loss)	\$ 89,248.91			
<b>TOTAL EQUITY</b>	<b>\$ 13,308,669.14</b>			
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>\$ 13,311,253.02</b>			

# **NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

## **Footnotes to Financial Statement: October 31, 2002**

1. As of this statement, there are 3 loans approved and committed in the amount of \$800,000.
2. Represents the Fund's unsecured interest in the assets of charter number 18570 placed into liquidation on April 30, 2002.
3. Beginning July 1, 2002, the Fund converted its accounting system to full funds management system. This account was adjusted to reflect the timing of payment of actual grant claims. This one time adjustment was \$348,755.79. As this statement date the fund has contingent liability for 46 outstanding technical assistance grant commitments totaling \$103,276.60
4. Account reflects the total appropriation granted specifically for Technical Assistance. We received two Treasury warrants -- a FY 2001 appropriation for \$350,000 February 2001 and a FY 2002 appropriation for \$350,000 December 2001. As of this statement date there is \$95,144.29 total appropriation funds uncommitted. As of October 31, 2002, the CDRLF paid technical assistance grants in the amount of \$41,014.33 against Prior Years' Retained Earnings.
5. Beginning July 1, 2002, the Fund converted its accounting system to full funds management system. This account was adjusted to reflect the timing of payment of actual grant claims. This one time adjustment was \$348,755.79. Account reflects the amount of technical assistance grants paid and charged against the appropriation warrants for fiscal years 2001 and 2002.
6. Funds specifically designated for the CDRLF Loan Program.
7. The Fund began investing residual cash in the overnight money markets February 2001. Income from these investments is recorded here and labeled Treasury Deposit Income.
8. Account was established to record the recovery of TA expended at the time of commitment from Congressional appropriations. Beginning July 1, 2002, the Fund converted its accounting system to full funds management system. This account was adjusted to reflect the timing of payment of actual grant claims. This one time adjustment was \$348,755.79.

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

**Footnotes to Financial Statement: October 31, 2002**

Page 2

9. Beginning July 1, 2002, The Fund converted its accounting system to full funds management system. This account was adjusted to reflect the timing of payment of actual grant claims. This one time adjustment was \$348,755.79.